

FIGURE 1

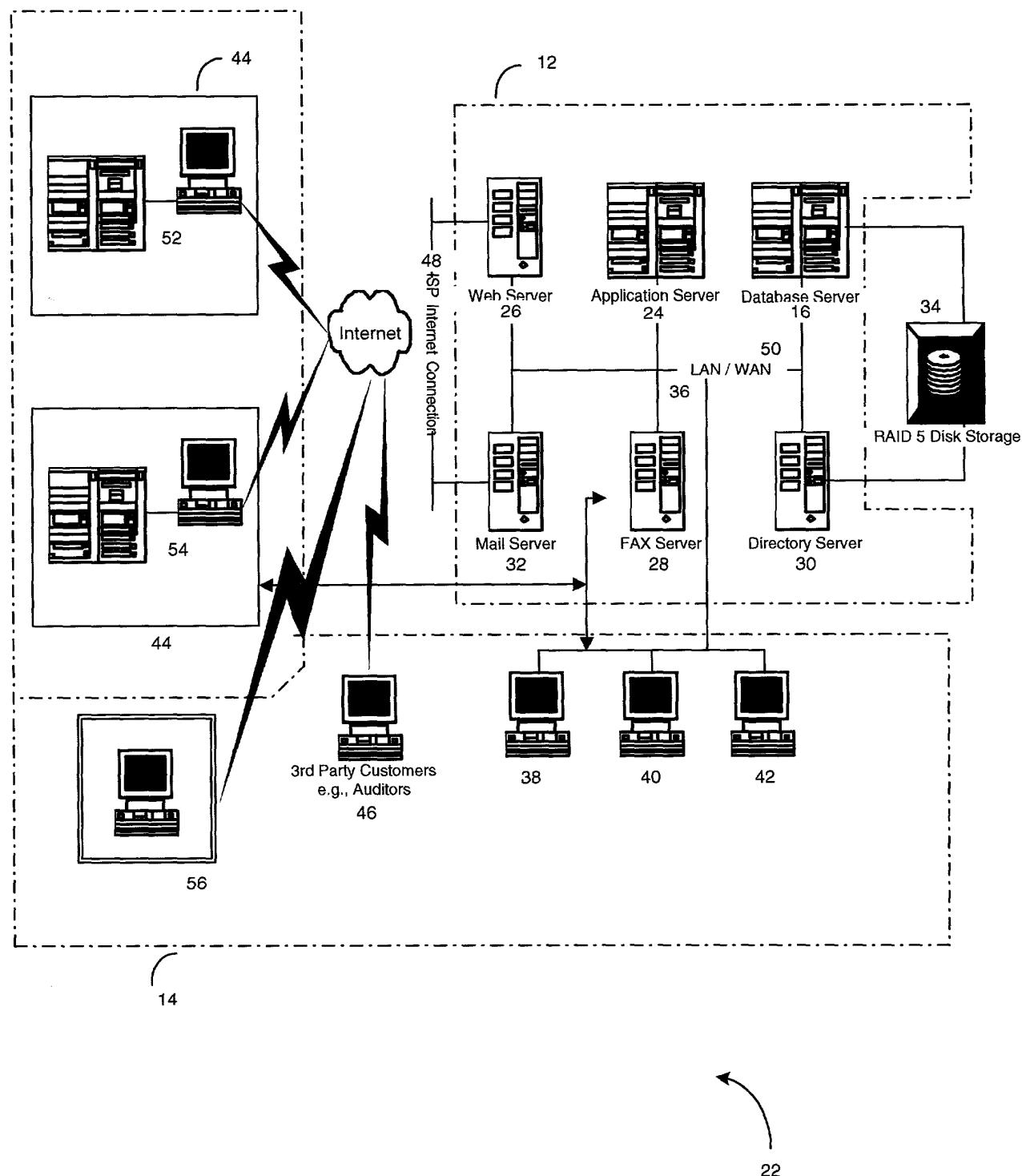


FIGURE 2

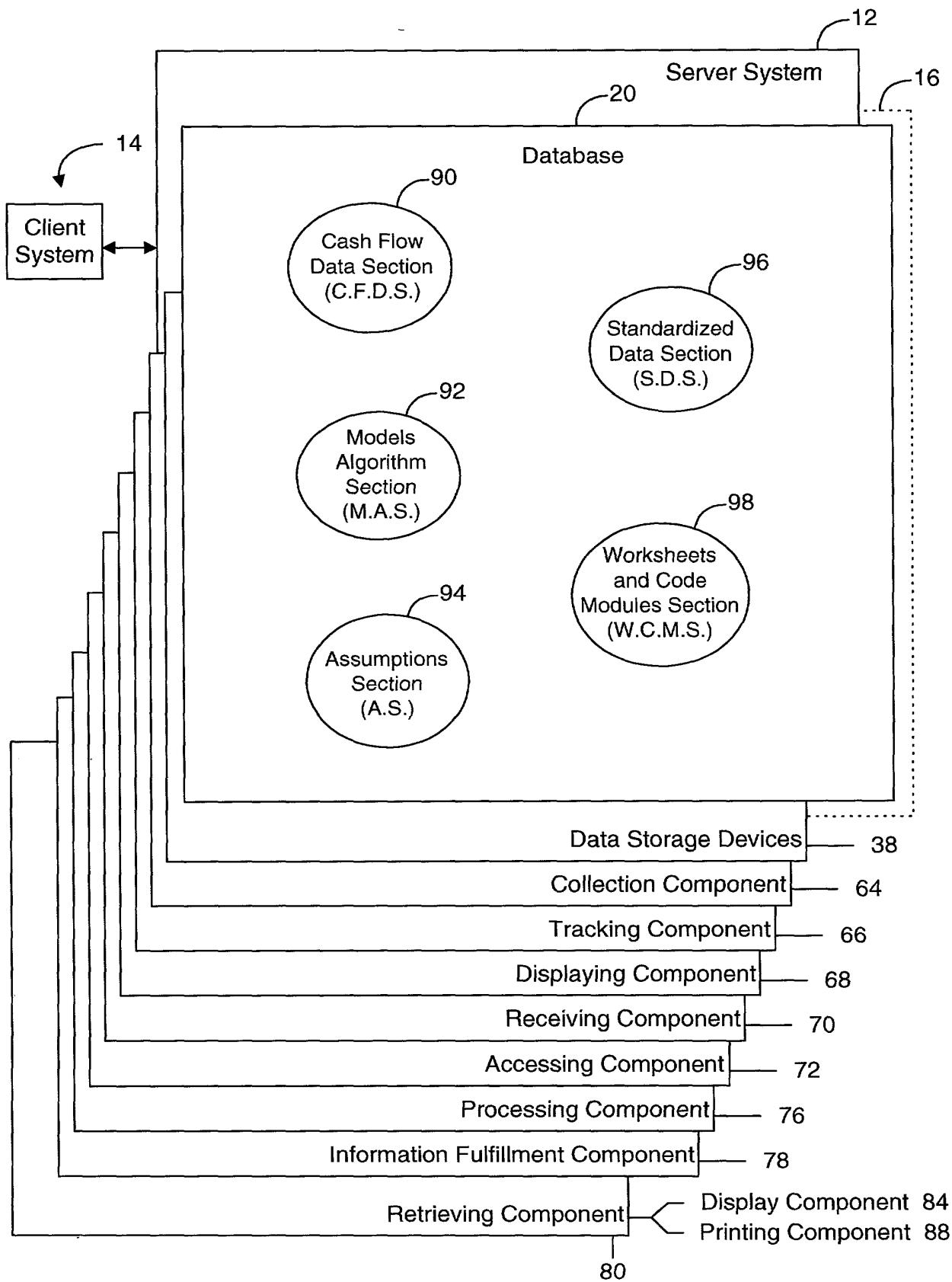
FIGURE 3

FIGURE 4

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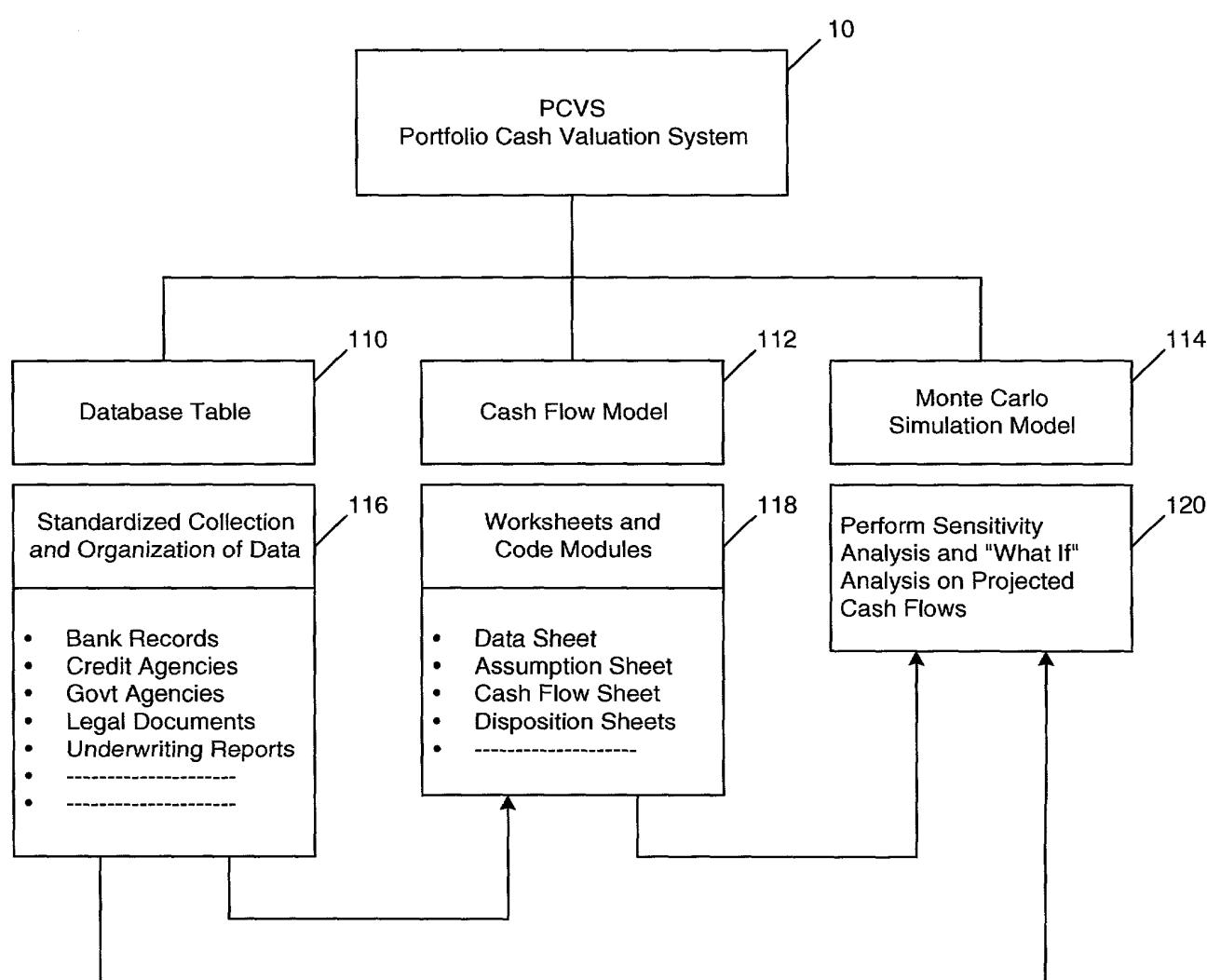


FIGURE 5

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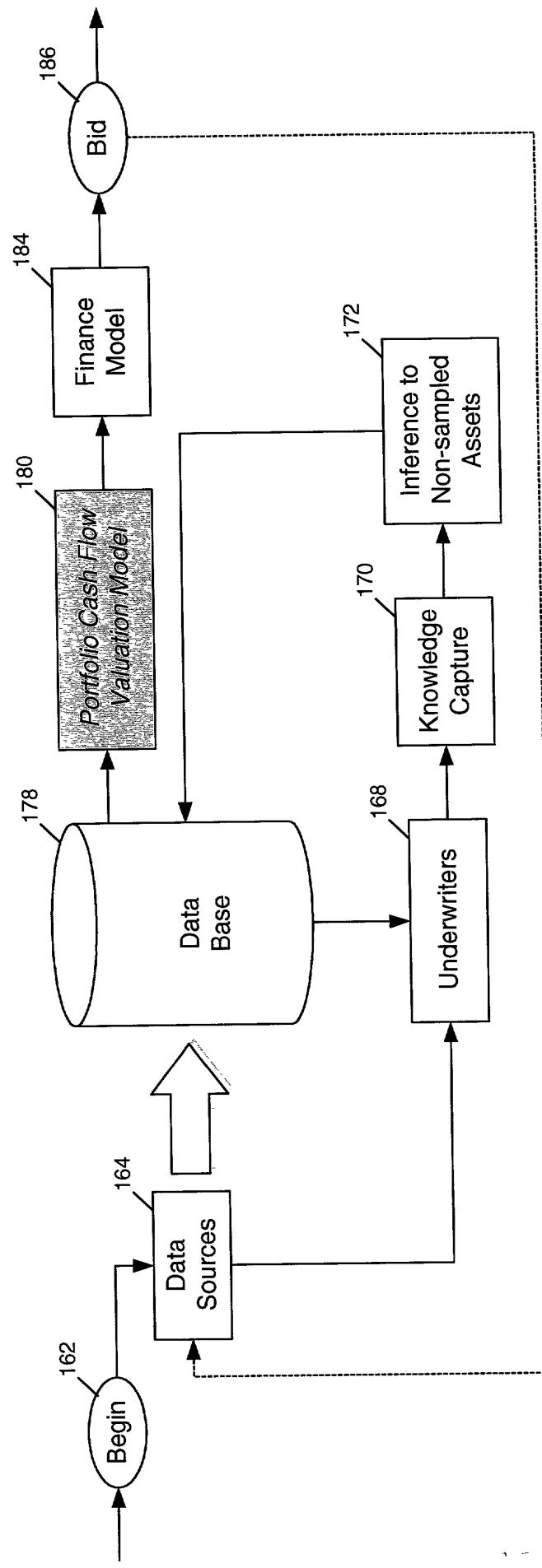
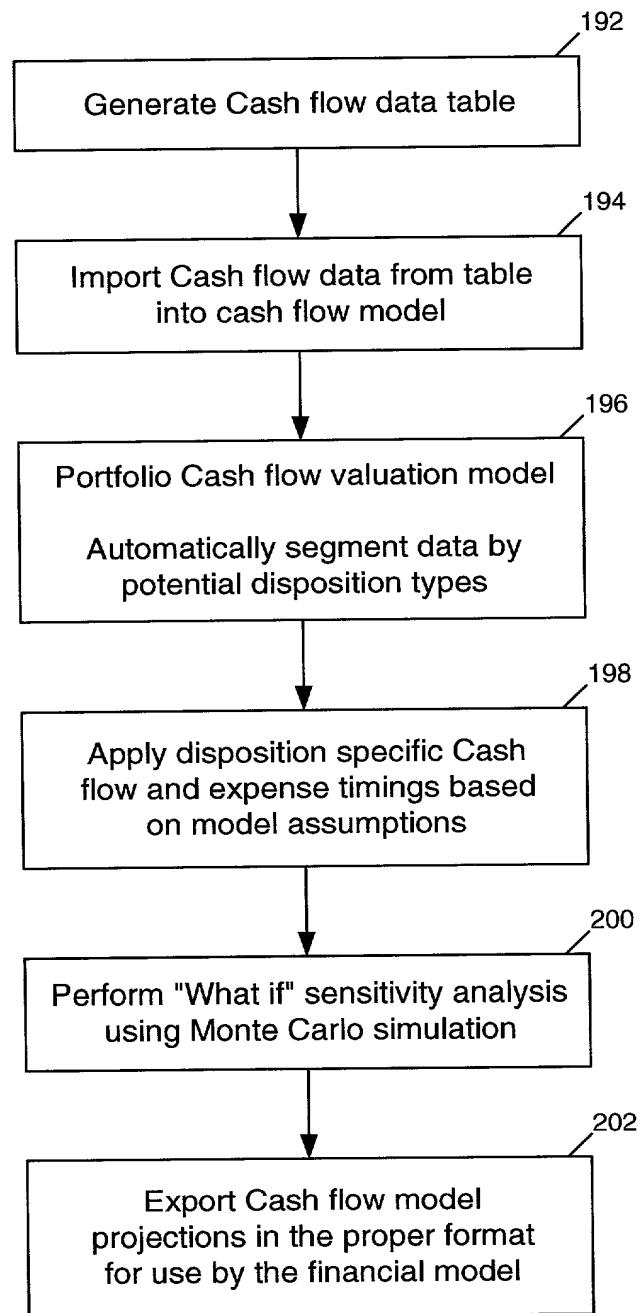
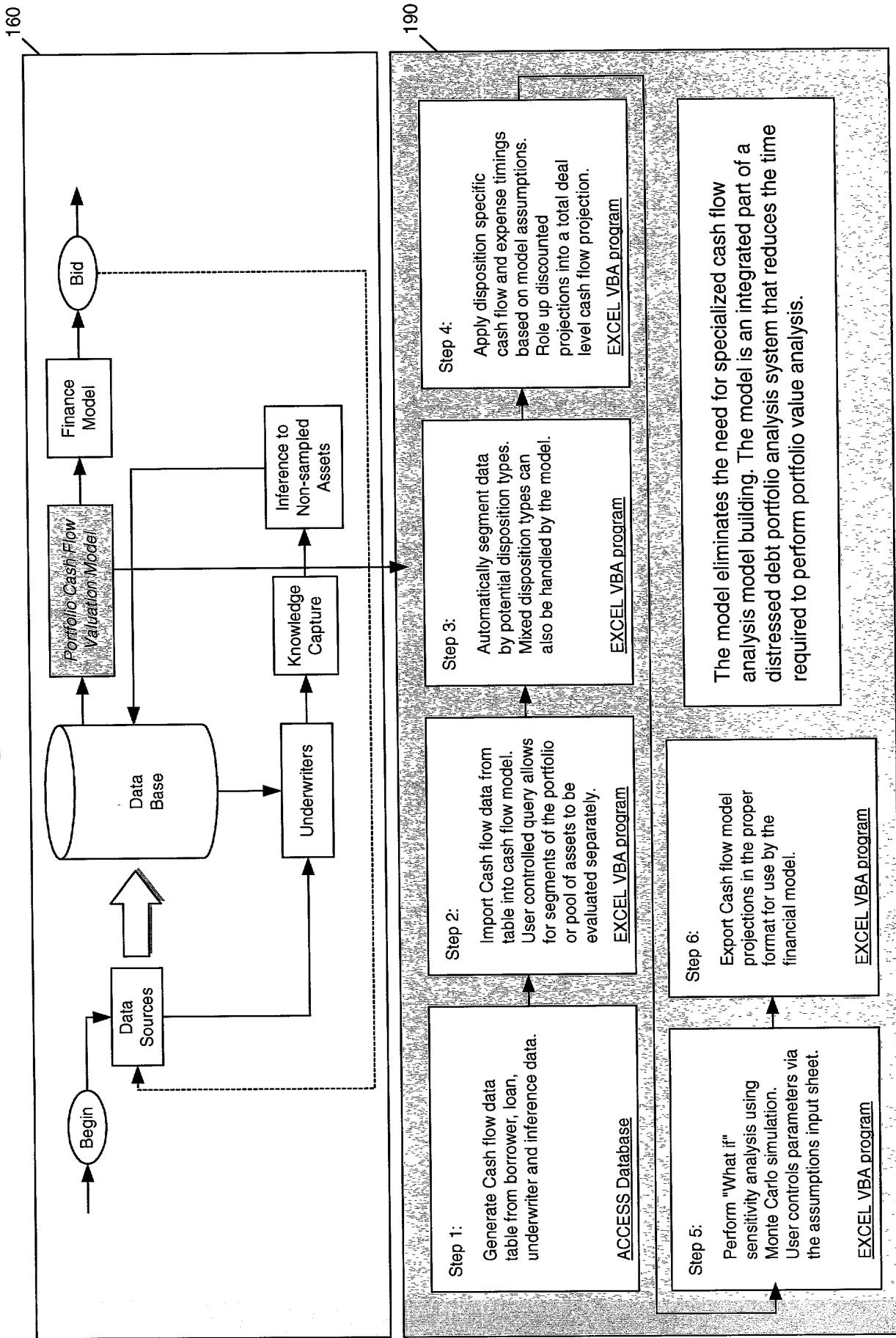


FIGURE 6

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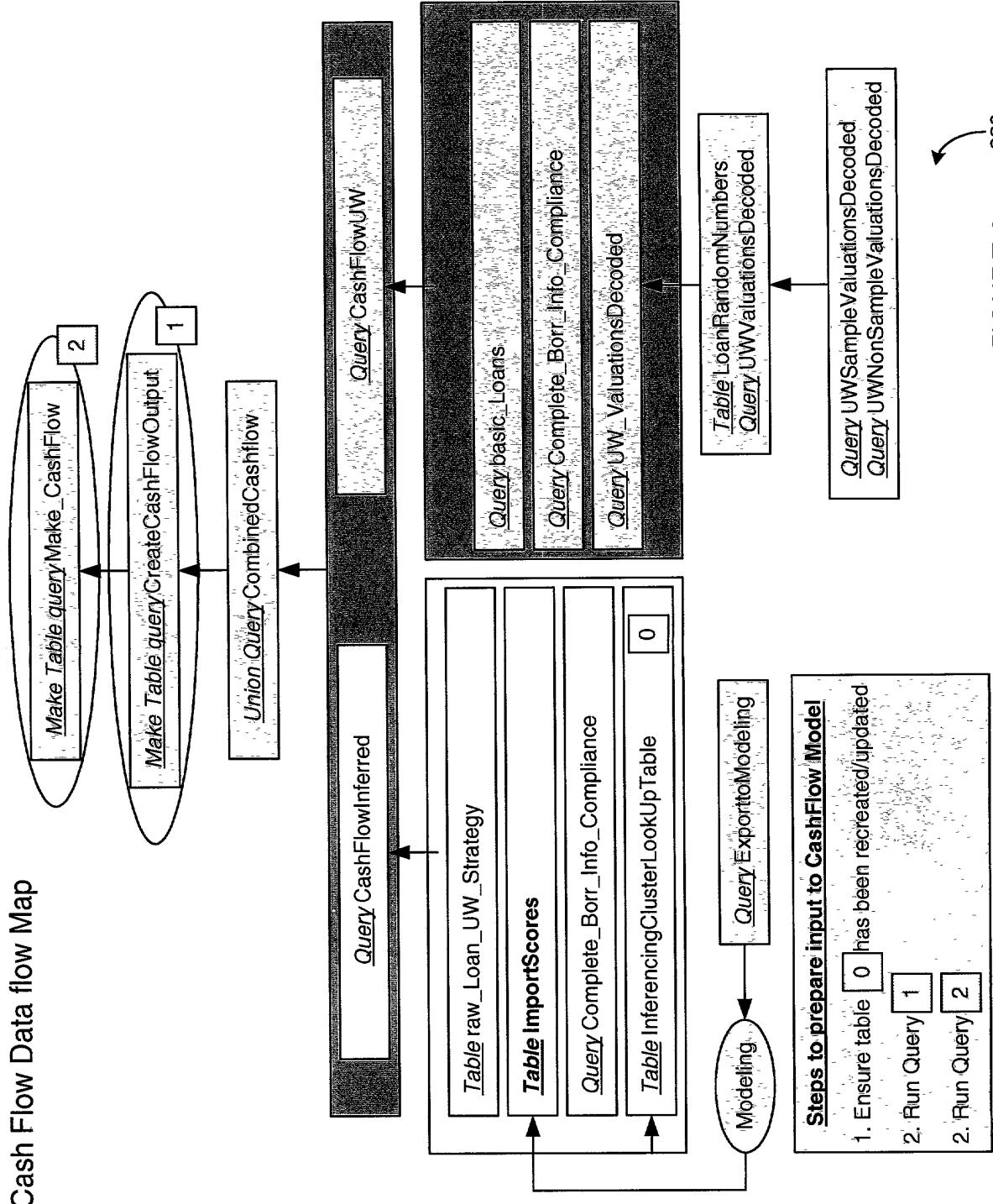


**FIGURE 7**



Step 1 - create cash flow data

## Cash Flow Data flow Map

**FIGURE 8**



**Step 3 & 4 - Move and calculate to expected Cash Flows and expenses by likely disposition Type**

BorrowerID	LoadID	strategyNum	strategyDescriptor	ERper	cash_perOffer	cash_perOfferPay1	cash_perOfferTiming1
3366	9900300298023	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298028	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298030	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298022	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298024	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298025	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298026	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298027	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298029	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300000033	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298031	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
3366	9900300298021	26	Loan Deed-in-Lieu	0.095999998	1	12-15 months	
6046	990030000336	27	Inferred	0.214568732	1		
6570	990030000495	27	Inferred	0.259266258	1		
6884	9900300298222	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	9900300298220	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	9900300298218	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	990030000442	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	9900300298221	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	9900300298223	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	9900300799001	21	Easy Loan DPO	0.100000001	1	18-24 months	
6884	9900300298219	21	Easy Loan DPO	0.100000001	1	18-24 months	



**FIGURE 10**

## Assumption sheet

GE CAPITAL COMMERCIAL FINANCE		Assumption		Assumption		Assumption	
Rates		Method: Geometric		Disposition Discount rates	Annual	2.5%	
Assumed Finance Rate (Annual)	24.0%	DPO	35.00%			2.5%	
Assumed Finance Rate (Monthly)	1.8%	Restructure	35.00%			2.5%	
Residual Sale Factor	90.0%	Litigation w/ Res.	35.00%			2.5%	
Portfolio Discount Rate	35.0%	Litigated Sell / Deed in Lieu	35.00%			2.5%	
Calculated discount rate (Per Period)	2.5%	Inferred	35.00%			2.5%	
		Grey-White	35.00%			2.5%	
		Grey/Black	35.00%			2.5%	
		Black	35.00%			2.5%	
Asset Management Expenses (% of UPB)		YR 1	YR. 2	YR. 3	YR. 4		
Fall Off Rate		Used	0.17%	2.30%	3.14%	6.24%	
Total w/ VAT			27.97%	100.00%	47.83%	100.00%	4 Year Total (MXP) Model
Model		Total w/ VAT	2,792,049	3,184,546	2,450,886	#####	96,794,186
Model		Model	2,792,033	3,184,478	2,450,882	#####	96,794,186
Value-Added Tax Rate		VAT				15.00%	
Setup, Conversion, and Loan Registration Costs							
MEX\$		2,099,515	Over # of M	Monthly	9	2,218,488	
Exchange at							100%
Due Diligence Costs							
MEX\$			\$0	Over # of M	Monthly		
Exchange at			\$0	1			
RESULTS							
Total Cash Flows						1,444,755	
PV of Cash Flows						994,062	
Bid Price						14.04%	
Sensitivity Assumptions							
Asset Mgt.						U(-1.1)	
Net A/M Expenses						N(-15%+15%)	
AM Expense Rate						N(0.60%..0.90%)	
Residual Value ER						N(-20%+120%)	
Brokerage						U(3.6%+4.4%)	
Escrow Account at Month 1							
LTM Total						126,284,197	
Closing Costs Table Lit. Forc. And Deed-In-Lieu		VAT ADDED	Deed & Deed-in-Lieu	Applied % OR			
Pub Notices	1.00%	0.0115	0	0.00%			
Pub Registry	0.30%	0.00345	0	0.00%			
State Ag Tax	3.00%	0.0345	0	0.00%			
Appraisal Fee	0.20%	0.0023	0	0.00%			
Brokerage	7.00%	0.0805	0	0.00%	DPO	0.95	1.05
Len Search	450	517.5	0	0	Restruct	0.95	1.05
Auction Publishing at Foreclosure	5,000	5750	0	0	Litigation	0.95	1.05
New Litigation Setup	3,000	num months applies 6	0	0	Litigated	0.95	1.05
Settling and Cleaning Costs	20.00%	23.00%	Legal Buy-out	0.00%	Deed-in-L	0.95	1.05
DB NAME with an					Interred	0.95	1.05
Cashflow					Grey-Wh	0.95	1.05
					Grey-Bla	0.95	1.05
					Black	0.95	1.05

FIGURE 11

## Step 4 - Roll up disposition cash flow into portfolio cash flow

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GE Capital Commercial Finance Special Opportunities Cash Flow Model		Expected EP	Month	1	2	3	4	5	6	7	8
4/2/01		2,024	10,000								
DISPOSITIONS											
DPO	Restructure	10	2,024								
Litigation w/Res		26	1,000								
Litigation w/Sale		30	1,000								
Deed-in-Lieu		8,032	1,000								
Inferred											
Loans with Issues											
Deed-in-Lieu											
Debt											
Blk											
Total of Loans with Issues		10,222	1,643,594								
Total Revenue			74,381								
Interest Payment				2,611							
Potential residual value					63,367						
<b>TOTAL CASH FLOWS</b>		<b>284</b>	<b>1,643,594</b>	<b>74,381</b>	<b>2,611</b>	<b>63,367</b>	<b>18,335</b>	<b>65,367</b>	<b>17,343</b>	<b>17,343</b>	<b>17,343</b>
<i>Legal / Lk. / Expenses</i>											
DPO expenses	Restructure Expenses										
Litigated Settlement											
Deed-in-Lieu											
Inferred											
Loans with Issues											
Deed-in-Lieu											
Blk											
Total of Loans with Issues		23,122	219,887	17,032	5,492	18,617	5,312	3,373	4,315	4,315	4,315
Compliance Processing Expenses											
Setup Cost		1,444,755	78,336	-2,921	51,231	4,364	4,364	56,308	12,328	12,328	12,328
Due Diligence Cost											
AIM Expenses											
AIM VAT											
<b>TOTAL EXPENSES</b>		<b>23,122</b>	<b>1,444,755</b>	<b>78,336</b>	<b>-2,921</b>	<b>51,231</b>	<b>4,364</b>	<b>4,364</b>	<b>56,308</b>	<b>12,328</b>	<b>12,328</b>
Total Expenses USD:											
Total Cash Flows											
Escrow Account											
NPV											
NPV as % of UPB for Loans Valued at Zero (Black and Other)											
Total Outstanding UPB	NPV as % of Total UPB	6,388,234	6,325,391	5,782,571	5,782,571	4,929,450	4,929,450	3,652,173	3,652,173	3,652,173	3,652,173
High Value UPB		14.08%	15.56%	100.00%	100.00%	85.25%	85.25%	62.81%	62.81%	62.81%	62.81%
Total Principal Payments		164,353.94	74,381	2,611	65,307	10,335	10,335	65,387	17,843	17,843	17,843
Wt Avg Life & Profile		18	4.5%	4.5%	4.7%	8.3%	9.6%	10.2%	14.2%	15.2%	16.4%
Cash Flows		(38,8,084,939)	74,380,945	2,611,291	65,301,467	10,335,104	10,335,104	65,387,444	17,842,357	17,842,357	17,842,357
Cum Cash Flows		(815,105,394)	(811,052,708)	(741,125,236)	(730,750,131)	(720,455,021)	(720,455,021)	(654,387,564)	(631,024,646)	(631,024,646)	(631,024,646)
CB Timing Factor Assumption	Assumptions	1	1	1	1	1	1	1	1	1	1
CB	Assumptions	1	1	1	1	1	1	1	1	1	1
302	286	288	290	294	292	296	298	300			

FIGURE 12 280

## Step 5 - Simulation of cash flow Model

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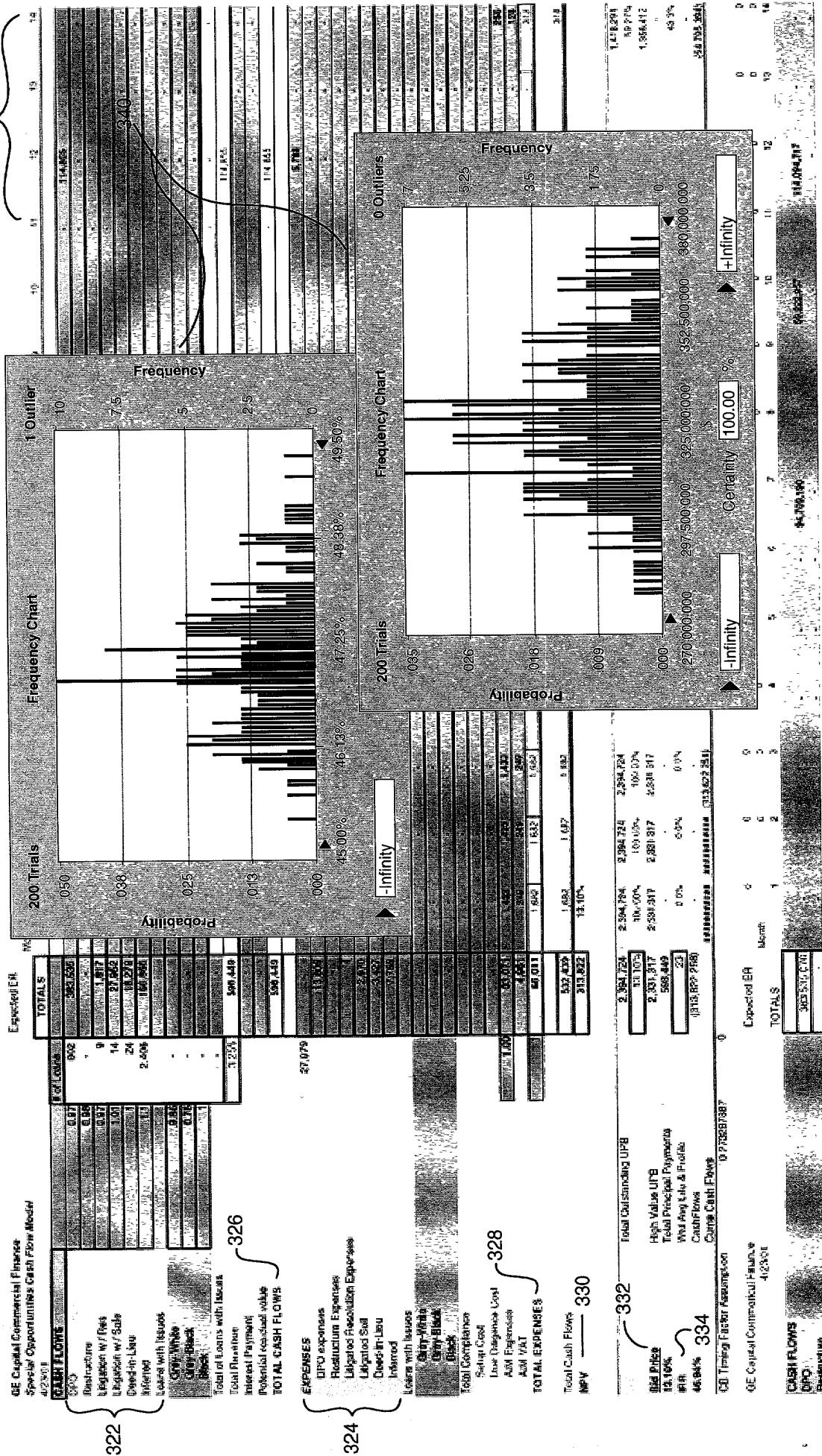
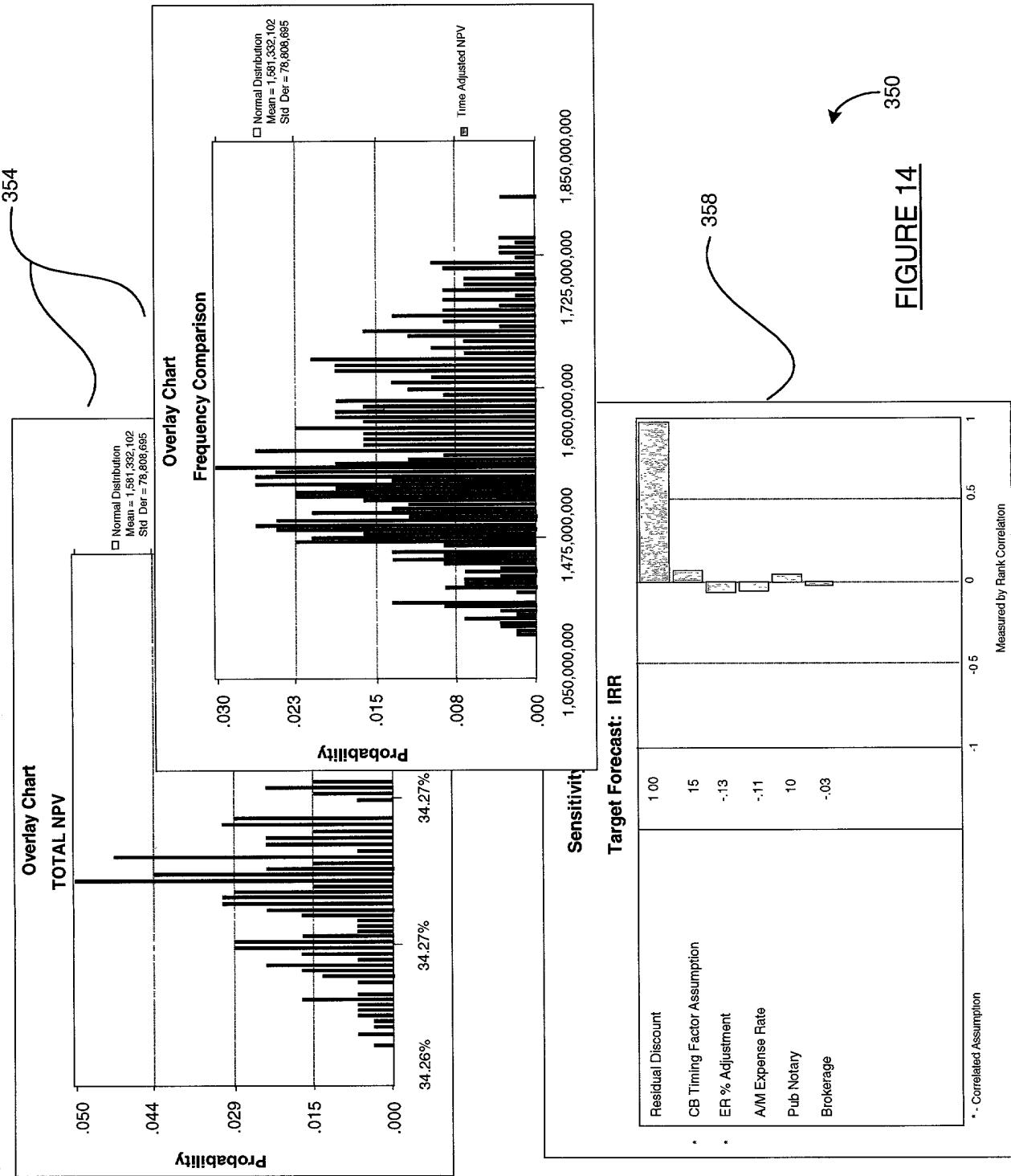


FIGURE 13

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## Simulation (results) of cash flow Model



**FIGURE 14**